

All Properties

Donald Driggs
Total Projected Income & Expenses and Cash Flow
For the Five Years Ending December 31, 2019

| | ANNUAL INC/EXP 1ST Year | ANNUAL INC/EXP 2ND YEAR | ANNUAL INC/EXP 3RD YEAR | ANNUAL INC/EXP 4TH YEAR | ANNUAL INC/EXP 5TH YEAR | ANNUAL INC/EXP 6TH YEAR |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | 5/1/2014 - 4/30/2015 | 5/1/2015 - 4/30/2016 | 5/1/2016 - 4/30/2017 | 5/1/2017 - 4/30/2018 | 5/1/2018 - 4/30/2019 | 5/1/2019 - 4/30/2020 |
| Income | | | | | | |
| Unit 1 | 215,180 | 229,930 | 238,088 | 246,565 | 255,377 | 264,538 |
| Total Rents | 215,180 | 229,930 | 238,088 | 246,565 | 255,377 | 264,538 |
| Vacancy Allowance | (5,519) | (6,111) | (6,294) | (6,483) | (6,677) | (6,878) |
| Total Income | 209,661 | 223,819 | 231,794 | 240,082 | 248,700 | 257,660 |
| Expenses | | | | | | |
| Insurance | 17,875 | 18,679 | 19,601 | 20,569 | 21,586 | 22,654 |
| Management Fee | 8,018 | 7,453 | 9,147 | 9,559 | 9,989 | 10,438 |
| Seasonal Maintenance: Dock Prep - Snow Removal | 3,125 | 3,265 | 3,412 | 3,566 | 3,726 | 3,894 |
| Repairs and Maintenance | 6,200 | 6,479 | 6,771 | 7,075 | 7,394 | 7,726 |
| Boat Slip - 3990 Sunset | 4,800 | 5,016 | 5,242 | 5,478 | 5,724 | 5,982 |
| Utilities - Gas | 3,252 | 3,398 | 3,551 | 3,711 | 3,878 | 4,053 |
| Utilities - Electric | 2,460 | 2,571 | 2,686 | 2,807 | 2,934 | 3,066 |
| Utilities - Water | 3,674 | 4,038 | 4,220 | 4,410 | 4,608 | 4,816 |
| Trash | 1,676 | 1,751 | 1,830 | 1,913 | 1,999 | 2,089 |
| Property Taxes | 31,836 | 33,269 | 34,766 | 36,330 | 37,965 | 39,673 |
| Total Expenses | 82,915 | 85,920 | 91,226 | 95,417 | 99,802 | 104,390 |
| Cash Flow Before Mortgage Payments | 126,746 | 137,899 | 140,567 | 144,665 | 148,898 | 153,270 |
| Annual Mortgage Payments | 78,765 | 90,468 | 90,468 | 90,468 | 90,468 | 90,468 |
| Net Cash Flow | 47,981 | 47,432 | 50,100 | 54,197 | 58,430 | 62,802 |

| | | | | | | |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Debtor's Living Expenses | 35,446 | 36,155 | 37,963 | 39,861 | 41,854 | 43,947 |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|

| Post Confirmation Expenses | | | | | | | |
|--|-------------|-------------|--------------|--------------|--------------|---------------|---------------|
| Unsecured Creditors: 28 Quarters or 7 Years, total paid \$50,000 | 7200 | 7200 | 7200 | 7200 | 7200 | 7200 | 43200 |
| Commercial Loan Bank of Lakes: (Secured by Boat): 2yrs w/ 1700 baloon pymt | 2400 | 2400 | 1700 | 0 | 0 | 0 | 6500 |
| Administrative Fees: 2 Quarters or until administrative close | 1300 | 0 | 0 | 0 | 0 | 0 | 1300 |
| State Tax Payments: 4 years | 601 | 601 | 601 | 601 | 0 | 0 | 2404 |
| IRS Tax Payments: 4 years | 1034 | 1034 | 1034 | 1034 | 0 | 0 | 4136 |
| Total Cash Flow | (0) | 42 | 1,602 | 5,501 | 9,376 | 11,656 | 28,177 |

* This amount is available to go towards the debtors expenses

*this amount is available to go towards the debtors expenses

1st Year: 2014

Income & Expense Statement

Donald Driggs

| | 3990 Sunset Dr. | 3245 Hennepin | 2925 Casco Pt Road | 29317 145th St | 4400 Deering Island | TOTAL |
|--|-----------------|---------------|--------------------|----------------|---------------------|---------|
| Income | | | | | | |
| Unit 1 | 43,680 | 48,300 | 39,600 | 9,600 | 74,000 | 215,180 |
| Total Rents | 43,680 | 48,300 | 39,600 | 9,600 | 74,000 | 215,180 |
| Vacancy Allowance 6% | (2,621) | (2,898) | - | - | - | (5,519) |
| Total Income | 41,059 | 45,402 | 39,600 | 9,600 | 74,000 | 209,661 |
| Expenses | | | | | | |
| Insurance | 5,623 | 5,172 | 4,824 | 1,488 | 768 | 17,875 |
| Management Fee - Owner Managed | - | 4,830 | - | - | 3,188 | 8,018 |
| Seasonal Maintenance: Dock Prep - Snow Removal | - | - | - | - | 3,125 | 3,125 |
| Repairs and Maintenance - Owner | - | - | - | - | 6,200 | 6,200 |
| Boat Slip - 3990 Sunset | - | - | - | - | 4,800 | 4,800 |
| Utilities - Gas - Centerpoint | 300 | 816 | - | 2,136 | - | 3,252 |
| Utilities - Electric - Xcel Energy | 180 | 924 | - | - | 1,356 | 2,460 |
| Utilities - Water - Common Area Centerpoint | 1,584 | 2,090 | - | - | - | 3,674 |
| Trash - | 576 | - | - | - | 1,100 | 1,676 |
| Property Taxes | 7,188 | 3,060 | 8,376 | 1,284 | 11,928 | 31,836 |
| Total Expenses | 15,451 | 16,892 | 13,200 | 4,908 | 32,464 | 82,915 |
| Cash Flow Before Mortgage Payments | 25,608 | 28,510 | 26,400 | 4,692 | 41,536 | 126,746 |
| Annual Mortgage Payments | 21,245 | 7,603 | 22,565 | 3,247 | 24,105 | 78,765 |
| Net Cash Flow | 4,363 | 20,907 | 3,835 | 1,445 | 17,431 | 47,981 |

These are historical figures taken from previous renters lease agreements. Expenses are based on information received directly from Centerpoint and Xcel. Tax information comes from the county and insurance from actual bills.

2nd Year: 2015

Income & Expense Statement

| Donald Driggs | 3990 Sunset Dr. | 3245 Hennepin | 2925 Casco Pt Road | 29317 145th St | 4400 Deering Island | TOTAL |
|--|------------------------|----------------------|---------------------------|-----------------------|----------------------------|----------------|
| Income | | | | | | |
| Unit 1 | 44,990 | 56,856 | 41,976 | 9,888 | 76,220 | 229,930 |
| Total Rents | 44,990 | 56,856 | 41,976 | 9,888 | 76,220 | 229,930 |
| Vacancy Allowance 6% | (2,699) | (3,411) | - | - | - | (6,111) |
| Total Income | 42,291 | 53,445 | 41,976 | 9,888 | 76,220 | 223,820 |
| Expenses | | | | | | |
| Insurance | 5,876 | 5,405 | 5,041 | 1,555 | 803 | 18,679 |
| Management Fee - Owner Managed | | 5,422 | - | - | 2,031 | 7,453 |
| Seasonal Maintenance: Dock Prep - Snow Removal | - | - | - | - | 3,265 | 3,265 |
| Repairs and Maintenance - Owner | - | - | - | - | 6,479 | 6,479 |
| Boat Slip - 3990 Sunset | - | - | - | - | 5,016 | 5,016 |
| Utilities - Gas - Centerpoint | 314 | 853 | - | 2,232 | - | 3,398 |
| Utilities - Electric - Xcel Energy | 188 | 966 | - | - | 1,417 | 2,571 |
| Utilities - Water - Common Area Centerpoint | 1,655 | 2,383 | - | - | - | 4,038 |
| Trash - | 602 | - | - | - | 1,150 | 1,751 |
| Property Taxes | 7,511 | 3,198 | 8,753 | 1,342 | 12,465 | 33,269 |
| Total Expenses | 16,146 | 18,226 | 13,794 | 5,129 | 32,625 | 85,920 |
| Cash Flow Before Mortgage Payments | 26,145 | 35,219 | 28,182 | 4,759 | 43,595 | 137,900 |
| Annual Mortgage Payments | 25,089 | 8,294 | 24,617 | 3,542 | 28,926 | 90,468 |
| Net Cash Flow | 1,056 | 26,924 | 3,565 | 1,217 | 14,669 | 47,432 |

These are historical figures taken from previous renters lease agreements. Expenses are based on information received directly from Centerpoint and Xcel. Tax information comes from the county and insurance from actual bills.

3rd Year: 2016

Income & Expense Statement

| Donald Driggs | 3990 Sunset Dr. | 3245 Hennepin | 2925 Casco Pt Road | 29317 145th St | 4400 Deering Island | TOTAL |
|--|-----------------|---------------|-----------------------|----------------|------------------------|---------|
| Income | | | | | | |
| Unit 1 | 46,340 | 58,562 | 44,495 | 10,185 | 78,507 | 238,088 |
| Total Rents | 46,340 | 58,562 | 44,495 | 10,185 | 78,507 | 238,088 |
| Vacancy Allowance | 6% | (2,780) | (3,514) | - | - | (6,294) |
| Total Income | 43,560 | 55,048 | 44,495 | 10,185 | 78,507 | 231,793 |
| Expenses | | | | | | |
| Insurance | 6,140 | 5,729 | 5,268 | 1,625 | 839 | 19,601 |
| Management Fee - Owner Managed | | 5,666 | - | - | 3,481 | 9,147 |
| Seasonal Maintenance: Dock Prep - Snow Removal | - | - | - | - | 3,412 | 3,412 |
| Repairs and Maintenance - Owner | - | - | - | - | 6,771 | 6,771 |
| Boat Slip - 3990 Sunset | - | - | - | - | 5,242 | 5,242 |
| Utilities - Gas - Centerpoint | 328 | 891 | - | 2,333 | - | 3,551 |
| Utilities - Electric - Xcel Energy | 197 | 1,009 | - | - | 1,481 | 2,686 |
| Utilities - Water - Common Area Centerpoint | 1,730 | 2,490 | - | - | - | 4,220 |
| Trash - | 629 | - | - | - | 1,201 | 1,830 |
| Property Taxes | 7,849 | 3,342 | 9,147 | 1,402 | 13,026 | 34,766 |
| Total Expenses | 16,873 | 19,127 | 14,415 | 5,360 | 35,452 | 91,226 |
| Cash Flow Before Mortgage Payments | 26,687 | 35,921 | 30,080 | 4,825 | 43,055 | 140,568 |
| Annual Mortgage Payments | 25,089 | 8,294 | 24,617 | 3,542 | 28,926 | 90,468 |
| Net Cash Flow | 1,598 | 27,627 | 5,463 | 1,283 | 14,129 | 50,100 |

These are historical figures taken from previous renters lease agreements. Expenses are based on information received directly from Centerpoint and Xcel. Tax information comes from the county and insurance from actual bills.

4th Year: 2017

Income & Expense Statement

| Donald Driggs | 3990 Sunset Dr. | 3245 Hennepin | 2925 Casco Pt Road | 29317 145th St | 4400 Deering Island | TOTAL |
|--|-----------------|---------------|-----------------------|----------------|------------------------|---------|
| Income | | | | | | |
| Unit 1 | 47,730 | 60,319 | 47,164 | 10,490 | 80,862 | 246,565 |
| Total Rents | 47,730 | 60,319 | 47,164 | 10,490 | 80,862 | 246,565 |
| Vacancy Allowance | 6% | (2,864) | (3,619) | - | - | (6,483) |
| Total Income | 44,866 | 56,699 | 47,164 | 10,490 | 80,862 | 240,082 |
| Expenses | | | | | | |
| Insurance | 6,417 | 6,073 | 5,505 | 1,698 | 876 | 20,569 |
| Management Fee - Owner Managed | - | 5,921 | - | - | 3,637 | 9,559 |
| Seasonal Maintenance: Dock Prep - Snow Removal | - | - | - | - | 3,566 | 3,566 |
| Repairs and Maintenance - Owner | - | - | - | - | 7,075 | 7,075 |
| Boat Slip - 3990 Sunset | - | - | - | - | 5,478 | 5,478 |
| Utilities - Gas - Centerpoint | 342 | 931 | - | 2,438 | - | 3,711 |
| Utilities - Electric - Xcel Energy | 205 | 1,054 | - | - | 1,547 | 2,807 |
| Utilities - Water - Common Area Centerpoint | 1,808 | 2,602 | - | - | - | 4,410 |
| Trash - | 657 | - | - | - | 1,255 | 1,913 |
| Property Taxes | 8,203 | 3,492 | 9,558 | 1,465 | 13,612 | 36,330 |
| Total Expenses | 17,632 | 20,074 | 15,063 | 5,601 | 37,047 | 95,417 |
| Cash Flow Before Mortgage Payments | 27,234 | 36,625 | 32,101 | 4,889 | 43,815 | 144,665 |
| Annual Mortgage Payments | 25,089 | 8,294 | 24,617 | 3,542 | 28,926 | 90,468 |
| Net Cash Flow | 2,145 | 28,331 | 7,484 | 1,347 | 14,889 | 54,197 |

These are historical figures taken from previous renters lease agreements. Expenses are based on information received directly from Centerpoint and Xcel. Tax information comes from the county and insurance from actual bills.

5th Year: 2018

Income & Expense Statement

| Donald Driggs | 3990 Sunset Dr. | 3245 Hennepin | 2925 Casco Pt Road | 29317 145th St | 4400 Deering Island | TOTAL |
|--|------------------------|----------------------|-------------------------------|-----------------------|--------------------------------|----------------|
| Income | | | | | | |
| Unit 1 | 49,162 | 62,128 | 49,994 | 10,805 | 83,288 | 255,377 |
| Total Rents | 49,162 | 62,128 | 49,994 | 10,805 | 83,288 | 255,377 |
| Vacancy Allowance | 6% | (2,950) | (3,728) | - | - | (6,677) |
| Total Income | 46,212 | 58,400 | 49,994 | 10,805 | 83,288 | 248,699 |
| Expenses | | | | | | |
| Insurance | 6,705 | 6,437 | 5,753 | 1,774 | 916 | 21,586 |
| Management Fee - Owner Managed | | 6,188 | - | - | 3,801 | 9,989 |
| Seasonal Maintenance: Dock Prep - Snow Removal | | | | | 3,726 | 3,726 |
| Repairs and Maintenance - Owner | - | - | - | - | 7,394 | 7,394 |
| Boat Slip - 3990 Sunset | | | | | 5,724 | 5,724 |
| Utilities - Gas - Centerpoint | 358 | 973 | - | 2,547 | - | 3,878 |
| Utilities - Electric - Xcel Energy | 215 | 1,102 | - | | 1,617 | 2,934 |
| Utilities - Water - Common Area Centerpoint | 1,889 | 2,719 | - | - | - | 4,608 |
| Trash - | 687 | - | - | - | 1,312 | 1,999 |
| Property Taxes | 8,572 | 3,649 | 9,989 | 1,531 | 14,224 | 37,965 |
| Total Expenses | 18,426 | 21,068 | 15,741 | 5,853 | 38,714 | 99,802 |
| Cash Flow Before Mortgage Payments | 27,787 | 37,332 | 34,253 | 4,952 | 44,574 | 148,897 |
| Annual Mortgage Payments | 25,089 | 8,294 | 24,617 | 3,542 | 28,926 | 90,468 |
| Net Cash Flow | 2,698 | 29,038 | 9,636 | 1,410 | 15,648 | 58,430 |

These are historical figures taken from previous renters lease agreements. Expenses are based on information received directly from Centerpoint and Xcel. Tax information comes from the county and insurance from actual bills.

5th Year: 2018

Income & Expense Statement

| Donald Driggs | 3990 Sunset Dr. | 3245 Hennepin | 2925 Casco Pt Road | 29317 145th St | 4400 Deering Island | TOTAL |
|--|------------------------|----------------------|-------------------------------|-----------------------|--------------------------------|----------------|
| Income | | | | | | |
| Unit 1 | 49,162 | 62,128 | 49,994 | 10,805 | 83,288 | 255,377 |
| Total Rents | 49,162 | 62,128 | 49,994 | 10,805 | 83,288 | 255,377 |
| Vacancy Allowance | 6% | (2,950) | (3,728) | - | - | (6,677) |
| Total Income | 46,212 | 58,400 | 49,994 | 10,805 | 83,288 | 248,699 |
| Expenses | | | | | | |
| Insurance | 6,705 | 6,437 | 5,753 | 1,774 | 916 | 21,586 |
| Management Fee - Owner Managed | | 6,188 | - | - | 3,801 | 9,989 |
| Seasonal Maintenance: Dock Prep - Snow Removal | | | | | 3,726 | 3,726 |
| Repairs and Maintenance - Owner | - | - | - | - | 7,394 | 7,394 |
| Boat Slip - 3990 Sunset | | | | | 5,724 | 5,724 |
| Utilities - Gas - Centerpoint | 358 | 973 | - | 2,547 | - | 3,878 |
| Utilities - Electric - Xcel Energy | 215 | 1,102 | - | | 1,617 | 2,934 |
| Utilities - Water - Common Area Centerpoint | 1,889 | 2,719 | - | - | - | 4,608 |
| Trash - | 687 | - | - | - | 1,312 | 1,999 |
| Property Taxes | 8,572 | 3,649 | 9,989 | 1,531 | 14,224 | 37,965 |
| Total Expenses | 18,426 | 21,068 | 15,741 | 5,853 | 38,714 | 99,802 |
| Cash Flow Before Mortgage Payments | 27,787 | 37,332 | 34,253 | 4,952 | 44,574 | 148,897 |
| Annual Mortgage Payments | 25,089 | 8,294 | 24,617 | 3,542 | 28,926 | 90,468 |
| Net Cash Flow | 2,698 | 29,038 | 9,636 | 1,410 | 15,648 | 58,430 |

These are historical figures taken from previous renters lease agreements. Expenses are based on information received directly from Centerpoint and Xcel. Tax information comes from the county and insurance from actual bills.

6th Year: 2019

Income & Expense Statement

| Donald Driggs | 3990 Sunset Dr. | 3245 Hennepin | 2925 Casco Pt Road | 29317 145th St | 4400 Deering Island | TOTAL |
|--|------------------------|----------------------|---------------------------|-----------------------|----------------------------|----------------|
| Income | | | | | | |
| Unit 1 | 50,637 | 63,992 | 52,994 | 11,129 | 85,786 | 264,538 |
| Total Rents | 50,637 | 63,992 | 52,994 | 11,129 | 85,786 | 264,538 |
| Vacancy Allowance | 6% | (3,038) | (3,840) | - | - | (6,878) |
| Total Income | 47,599 | 60,152 | 52,994 | 11,129 | 85,786 | 257,660 |
| Expenses | | | | | | |
| Insurance | 7,007 | 6,823 | 6,012 | 1,854 | 957 | 22,654 |
| Management Fee - Owner Managed | | 6,466 | - | - | 3,972 | 10,438 |
| Seasonal Maintenance: Dock Prep - Snow Removal | - | - | - | - | 3,894 | 3,894 |
| Repairs and Maintenance - Owner | - | - | - | - | 7,726 | 7,726 |
| Boat Slip - 3990 Sunset | - | - | - | - | 5,982 | 5,982 |
| Utilities - Gas - Centerpoint | 374 | 1,017 | - | 2,662 | - | 4,053 |
| Utilities - Electric - Xcel Energy | 224 | 1,151 | - | - | 1,690 | 3,066 |
| Utilities - Water - Common Area Centerpoint | 1,974 | 2,842 | - | - | - | 4,816 |
| Trash - | 718 | - | - | - | 1,371 | 2,089 |
| Property Taxes | 8,958 | 3,813 | 10,438 | 1,600 | 14,864 | 39,673 |
| Total Expenses | 19,255 | 22,113 | 16,450 | 6,116 | 40,456 | 104,390 |
| Cash Flow Before Mortgage Payments | 28,344 | 38,039 | 36,544 | 5,013 | 45,330 | 153,270 |
| Annual Mortgage Payments | 25,089 | 8,294 | 24,617 | 3,542 | 28,926 | 90,468 |
| Net Cash Flow | 3,255 | 29,745 | 11,927 | 1,471 | 16,404 | 62,803 |

These are historical figures taken from previous renters lease agreements. Expenses are based on information received directly from Centerpoint and Xcel. Tax information comes from the county and insurance from actual bills.

Property: 3990 SUNSET DR

1st Year Income Expense: Monthly Breakdown

| Donald Driggs Total Projected Income & Expenses and Cash Flow For the Five Years Ending December 31, 2019 | | 2014 MONTHLY RENT/EXP | May | June | July | August | September | October | November | December | January | February | March | April | Total |
|---|----|--------------------------|-------|-------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|---------|
| Income | | | | | | | | | | | | | | | |
| Unit 1 - 1 Bedroom | | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 9,000 |
| Unit 2 - 1 Bedroom | | 895 | 895 | 895 | 895 | 895 | 895 | 895 | 895 | 895 | 895 | 895 | 895 | 895 | 10,740 |
| Unit 3 - 2 Bedroom - Owner Occupied | | 1295 | 1,295 | 1,295 | 1,295 | 1,295 | 1,295 | 1,295 | 1,295 | 1,295 | 1,295 | 1,295 | 1,295 | 1,295 | 15,540 |
| Dock Rental - 2 Slips | | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 8,400 |
| Total Rents | | 3640 | 3,640 | 3,640 | 3,640 | 3,640 | 3,640 | 3,640 | 3,640 | 3,640 | 3,640 | 3,640 | 3,640 | 3,640 | 43,680 |
| Vacancy Allowance | 6% | (218) | (218) | (218) | (218) | (218) | (218) | (218) | (218) | (218) | (218) | (218) | (218) | (218) | (2,621) |
| Total Income | | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 3,422 | 41,059 |
| Expenses | | | | | | | | | | | | | | | |
| Insurance - Farmers Insurance | | 469 | 469 | 469 | 469 | 469 | 469 | 469 | 469 | 469 | 469 | 469 | 469 | 469 | 5,623 |
| Utilities - Gas - Common Area - Centerpoint | | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 300 |
| Utilities - Electric - Common Area - Xcel Energy | | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 180 |
| Utilities - Water - Common Area - City | | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 132 | 1,584 |
| Trash - Blackowiak | | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 576 |
| Property Taxes - Henn. Cty. Proposed Taxes 2014 | | 599 | 599 | 599 | 599 | 599 | 599 | 599 | 599 | 599 | 599 | 599 | 599 | 599 | 7,188 |
| Total Expenses | | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 1,288 | 15,451 |
| Cash Flow Before Mortgage Payments | | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 2,134 | 25,608 |
| Annual Mortgage Payments (\$425,000 @ 4.25%, 30 Yr Am, 20Yr Balance of Term) | | 2,091 | - | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 22,998 |
| Net Cash Flow | | \$ 9 | 2,134 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 2,610 |

1.03 Rate of Increase - Rents

1.045 Rate of Increase - Expenses

Total Debt 425000

Interest Rate 4.25%

Rents based on Actual rents received on property. Expenses are actual numbers received from their respective sources

Property: 3990 SUNSET DR

Donald Driggs

Total Projected Income & Expenses and Cash Flow

For the Five Years Ending December 31, 2019

| | 2014 MONTHLY RENT/EXP | ANNUAL INC/EXP 1ST Year 5/1/2014 - 4/30/2015 | ANNUAL INC/EXP 2ND YEAR 5/1/2015 - 4/30/2016 | ANNUAL INC/EXP 3RD YEAR 5/1/2016 - 4/30/2017 | ANNUAL INC/EXP 4TH YEAR 5/1/2017 - 4/30/2018 | ANNUAL INC/EXP 5TH YEAR 5/1/2018 - 4/30/2019 | ANNUAL INC/EXP 6TH YEAR 5/1/2019 - 4/30/2020 |
|---|--------------------------|--|--|--|--|--|--|
| Income | | | | | | | |
| Unit 1 - 1 Bedroom | 750 | 9,000 | 9,270 | 9,548 | 9,835 | 10,130 | 10,433 |
| Unit 2 - 1 Bedroom | 895 | 10,740 | 11,062 | 11,394 | 11,736 | 12,088 | 12,451 |
| Unit 3 - 2 Bedroom - Owner Occupied | 1295 | 15,540 | 16,006 | 16,486 | 16,981 | 17,490 | 18,015 |
| Dock Rental - 2 Slips | 700 | 8,400 | 8,652 | 8,912 | 9,179 | 9,454 | 9,738 |
| Total Rents | 3640 | 43,680 | 44,990 | 46,340 | 47,730 | 49,162 | 50,637 |
| Vacancy Allowance 6% | (218.00) | (2,621) | (2,699) | (2,780) | (2,864) | (2,950) | (3,038) |
| Total Income | 3,422.00 | 41,059 | 42,291 | 43,560 | 44,866 | 46,212 | 47,599 |
| Expenses | | | | | | | |
| Insurance - Farmers Insurance | 469 | 5,623 | 5,876 | 6,140 | 6,417 | 6,705 | 7,007 |
| Utilities - Gas - Common Area- Centerpoint | 25 | 300 | 314 | 328 | 342 | 358 | 374 |
| Utilities - Electric - Common Area - Xcel Energy | 15 | 180 | 188 | 197 | 205 | 215 | 224 |
| Utilities - Water - Common Area - City | 132 | 1,584 | 1,655 | 1,730 | 1,808 | 1,889 | 1,974 |
| Trash - Blackoviak | 48 | 576 | 602 | 629 | 657 | 687 | 718 |
| Property Taxes - Henn. Cty. Proposed Taxes 2014 | 599 | 7,188 | 7,511 | 7,849 | 8,203 | 8,572 | 8,958 |
| Total Expenses | 1288 | 15,451 | 16,146 | 16,873 | 17,632 | 18,426 | 19,255 |
| Cash Flow Before Mortgage Payments | 2,134 | 25,608 | 26,145 | 26,687 | 27,234 | 27,787 | 28,344 |
| Annual Mortgage Payments (Starting June 2014) (\$425,000 @ 4.25%, 30 Yr Am, 20Yr Balance of Term) | 2,091 | 21,245 | 25,089 | 25,089 | 25,089 | 25,089 | 25,089 |
| Net Cash Flow | \$ 44 | 4,363 | 1,056 | 1,598 | 2,146 | 2,698 | 3,255 |

1.03 Rate of Increase - Rents

1.045 Rate of Increase - Expenses

Total Debt 425000

Interest Rate 4.25%

Rents based on Actual rents received on property. Expenses are actual numbers received from their respective sources

Property: 3245 HENNEPIN AVE

1st Year Income Expense: Monthly Breakdown

| Donald Driggs Total Projected Income & Expenses and Cash Flow For the Five Years Ending December 31, 2019 | | 2014 MONTHLY RENT/EXP | May | June | July | August | September | October | November | December | January | February | March | April | Total |
|---|-----|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Income | | | | | | | | | | | | | | | |
| Unit 1 - 2 Bedroom | | 1,150 | - | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 12,650 |
| Unit 2 - 2 Bedroom | | 1,150 | - | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 12,650 |
| Unit 3 - 2 Bedroom | | 1,150 | - | - | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 11,500 |
| Unit 4 - 2 Bedroom | | 1,150 | - | - | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 1,150 | 11,500 |
| Total Rents | | 4,600 | - | 2,300 | 4,600 | 4,600 | 4,600 | 4,600 | 4,600 | 4,600 | 4,600 | 4,600 | 4,600 | 4,600 | 48,300 |
| Vacancy Allowance | 6% | 276 | - | 138 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 2,898 |
| Total Income | | 4,324 | - | 2,162 | 4,324 | 4,324 | 4,324 | 4,324 | 4,324 | 4,324 | 4,324 | 4,324 | 4,324 | 4,324 | 45,402 |
| Expenses | | | | | | | | | | | | | | | |
| Insurance | | 431 | 431 | 431 | 431 | 431 | 431 | 431 | 431 | 431 | 431 | 431 | 431 | 431 | 5,172 |
| Management Fee - Owner Managed | 10% | - | 230.00 | 460.00 | 460.00 | 460.00 | 460.00 | 460.00 | 460.00 | 460.00 | 460.00 | 460.00 | 460.00 | 460.00 | 4,830 |
| Repairs and Maintenance - Owner | 0% | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Utilities - Gas - Common Area - Centerpoint | | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 68 | 816 |
| Utilities - Electric - Common Area - Xcel energy | | 77 | 77 | 77 | 77 | 77 | 77 | 77 | 77 | 77 | 77 | 77 | 77 | 77 | 924 |
| Water/Sewer/Trash - Common Area - City of Mnpls | | 190 | 0 | 190 | 190 | 190 | 190 | 190 | 190 | 190 | 190 | 190 | 190 | 190 | 2,090 |
| Property Taxes* - Henn. Cty. Proposed Taxes 2014 | | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 3,060 |
| Total Expenses | | 1021 | 831 | 1,251 | 1,481 | 1,481 | 1,481 | 1,481 | 1,481 | 1,481 | 1,481 | 1,481 | 1,481 | 1,481 | 16,892 |
| Cash Flow Before Mortgage Payments | | 3,303 | (831) | 911 | 2,843 | 2,843 | 2,843 | 2,843 | 2,843 | 2,843 | 2,843 | 2,843 | 2,843 | 2,843 | 28,510 |
| Annual Mortgage Payments | | 691 | 0 | 691 | 691 | 691 | 691 | 691 | 691 | 691 | 691 | 691 | 691 | 691 | 7,603 |
| (\$125,000 @ 4.25%, 30 Yr Am) | | | | | | | | | | | | | | | |
| Net Cash Flow | | 2,612 | (831) | 220 | 2,152 | 2,152 | 2,152 | 2,152 | 2,152 | 2,152 | 2,152 | 2,152 | 2,152 | 2,152 | 20,907 |

*Property value was \$134,000 assessed in 2013. Property Taxes are based on \$140,500 assessed in 2014.

1.03 Rate of Increase - Rents
1.045 Rate of Increase - Expenses
Total Debt 125,000
Interest Rate 4.25%

Property: 3245 HENNEPIN AVE

Donald Driggs
Total Projected Income & Expenses and Cash Flow
For the Five Years Ending December 31, 2019

| | | ANNUAL INC/EXP 1ST Year | ANNUAL INC/EXP 2ND YEAR | ANNUAL INC/EXP 3RD YEAR | ANNUAL INC/EXP 4TH YEAR | ANNUAL INC/EXP 5TH YEAR | ANNUAL INC/EXP 6TH YEAR |
|---|--------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | 2014 MONTHLY RENT/EXP | 5/1/2014 - 4/30/2015 | 5/1/2015 - 4/30/2016 | 5/1/2016 - 4/30/2017 | 5/1/2017 - 4/30/2018 | 5/1/2018 - 4/30/2019 | 5/1/2019 - 4/30/2020 |
| Income | | | | | | | |
| Unit 1 - 2 Bedroom | 1,150.00 | 12,650 | 14,214 | 14,640 | 15,080 | 15,532 | 15,998 |
| Unit 2 - 2 Bedroom | 1,150.00 | 12,650 | 14,214 | 14,640 | 15,080 | 15,532 | 15,998 |
| Unit 3 - 2 Bedroom | 1,150.00 | 11,500 | 14,214 | 14,640 | 15,080 | 15,532 | 15,998 |
| Unit 4 - 2 Bedroom | 1,150.00 | 11,500 | 14,214 | 14,640 | 15,080 | 15,532 | 15,998 |
| Total Rents | 4,600.00 | 48,300 | 56,856 | 58,562 | 60,319 | 62,128 | 63,992 |
| Vacancy Allowance 6% | (276.00) | (2,898) | (3,411) | (3,514) | (3,619) | (3,728) | (3,840) |
| Total Income | 4,324.00 | 45,402 | 53,445 | 55,048 | 56,699 | 58,400 | 60,152 |
| Expenses | | | | | | | |
| Insurance | 431 | 5,172 | 5,405 | 5,729 | 6,073 | 6,437 | 6,823 |
| Management Fee - Owner Managed 10% | 432 | 4,830 | 5,422 | 5,666 | 5,921 | 6,188 | 6,466 |
| Utilities - Gas - Common Area - Centerpoint | 68 | 816 | 853 | 891 | 931 | 973 | 1,017 |
| Utilities - Electric - Common Area - Xcel energy | 77 | 924 | 966 | 1,009 | 1,054 | 1,102 | 1,151 |
| Water/Sewer/Trash - Common Area - City of Mnpls | 190 | 2,090 | 2,383 | 2,490 | 2,602 | 2,719 | 2,842 |
| Property Taxes* - Henn. Cty. Proposed Taxes 2014 | 255 | 3,060 | 3,198 | 3,342 | 3,492 | 3,649 | 3,813 |
| Total Expenses | 1453 | 16,892 | 18,226 | 19,127 | 20,074 | 21,068 | 22,113 |
| Cash Flow Before Mortgage Payments | 2,871 | 28,510 | 35,219 | 35,921 | 36,625 | 37,332 | 38,039 |
| Annual Mortgage Payments (Starting June 2014) (\$140,500 @ 4.25%, 30 Yr Am) | 691 | 7,603 | 8,294 | 8,294 | 8,294 | 8,294 | 8,294 |
| Net Cash Flow | 2,179 | 20,907 | 26,924 | 27,627 | 28,331 | 29,038 | 29,745 |

Historically the property rented for \$900 monthly for many years. At that time it was setup for a 1 bedroom apartment. \$1,150 is a reasonable figure.

1.03 Rate of Increase - Rents
1.045 Rate of Increase - Expenses
Total Debt 140,500
Interest Rate 4.25%

Property: 4400 Deering Island

1st Year Income and Expense Statement : Monthly Breakdown

Donald Driggs
Total Projected Income & Expenses and Cash Flow

| | May | June | July | August | September | October | November | December | January | February | March | April | Total |
|--|--------------|-------------|-------------|-------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------|
| Income | | | | | | | | | | | | | |
| Wedding/Special Event: Projection based on 5 Events at \$10,000 | 9,600.00 | 9,600.00 | 9,600.00 | 9,600.00 | 9,600.00 | - | - | - | - | - | - | - | 48,000.00 |
| Vacation Rental - 2 Bedroom Cabin Historically Rented for \$600 a night during the summer and \$300 a night during the winter. | 5,200.00 | 5,200.00 | 5,200.00 | 5,200.00 | 5,200.00 | - | - | - | - | - | - | - | 26,000.00 |
| Total Rents | 14,800.00 | 14,800.00 | 14,800.00 | 14,800.00 | 14,800.00 | - | - | - | - | - | - | - | 74,000.00 |
| Total Income | 14,800.00 | 14,800.00 | 14,800.00 | 14,800.00 | 14,800.00 | - | - | - | - | - | - | - | 74,000.00 |
| Expenses | | | | | | | | | | | | | |
| Insurance | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 768.00 |
| Management Fee 5% | 740 | 740 | 740 | 740 | 740 | - | - | - | - | - | - | - | 3,700.00 |
| Seasonal Maintenance: Dock Prep - Snow Removal | 500 | 500 | 500 | 500 | 500 | - | - | - | 208 | 208 | 208 | - | 3,124.51 |
| Repairs and Maintenance | 1000 | 1000 | 1000 | 1000 | 1000 | 0 | 0 | 0 | 400 | 400 | 400 | 0 | 6,200.00 |
| Boat Slip - 3990 Sunset | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 400 | 4,800.00 |
| Utilities - Electric - Xcel Energy | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 1,356.00 |
| Trash | 200 | 200 | 200 | 200 | 200 | 0 | 0 | 0 | 100 | 100 | 100 | 0 | 1,300.00 |
| Property Taxes - Henn. Cty. Proposed Taxes 2014 | 994 | 994 | 994 | 994 | 994 | 994 | 994 | 994 | 994 | 994 | 994 | 994 | 11,928.00 |
| Total Expenses | 4,011 | 4,011 | 4,011 | 4,011 | 4,011 | 1,571 | 1,571 | 1,571 | 2,279 | 2,279 | 2,279 | 1,571 | 33,176.51 |
| Cash Flow Before Mortgage Payments | 10,789 | 10,789 | 10,789 | 10,789 | 10,789 | -1,571 | -1,571 | -1,571 | -2,279 | -2,279 | -2,279 | -1,571 | 40,823.49 |
| Annual Mortgage Payments (\$490,000 @ 4.25%, 30 Yr Am) | 0 | 2,411 | 2,411 | 2,411 | 2,411 | 2,411 | 2,411 | 2,411 | 2,411 | 2,411 | 2,411 | 2,411 | 26,515.61 |
| Net Cash Flow | \$ 10,789.00 | \$ 8,378.49 | \$ 8,378.49 | \$ 8,378.49 | \$ 8,378.49 | \$ (3,981.51) | \$ (3,981.51) | \$ (3,981.51) | \$ (4,689.68) | \$ (4,689.68) | \$ (4,689.68) | \$ (3,981.51) | 14,307.88 |

1.03 Rate of Increase - Rents
1.045 Rate of Increase - Expenses
Total Debt 490,000
Interest Rate 4.25%

Property: 4400 Deering Island

Donald Driggs
Total Projected Income & Expenses and Cash Flow
For the Five Years Ending December 31, 2019

| | | ANNUAL INC/EXP 1ST Year | ANNUAL INC/EXP 2ND YEAR | ANNUAL INC/EXP 3RD YEAR | ANNUAL INC/EXP 4TH YEAR | ANNUAL INC/EXP 5TH YEAR | ANNUAL INC/EXP 6TH YEAR |
|---|--------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | 2014 MONTHLY RENT/EXP | 5/1/2014 - 4/30/2015 | 5/1/2015 - 4/30/2016 | 5/1/2016 - 4/30/2017 | 5/1/2017 - 4/30/2018 | 5/1/2018 - 4/30/2019 | 5/1/2019 - 4/30/2020 |
| Income | | | | | | | |
| Wedding/Special Event: | | | | | | | |
| Projection based on 5 Events at \$10,000 | 4,000.00 | 48,000 | 49,440 | 50,923 | 52,451 | 54,024 | 55,645 |
| Vacation Rental - 2 Bedroom Cabin | | | | | | | |
| Have four weeks booked for \$2,600 | 2,166.66 | 26,000 | 26,780 | 27,583 | 28,411 | 29,263 | 30,141 |
| Total Rents | 6,166.66 | 74,000 | 76,220 | 78,507 | 80,862 | 83,288 | 85,786 |
| Total Income | 6,166.66 | 74,000 | 76,220 | 78,507 | 80,862 | 83,288 | 85,786 |
| Expenses | | | | | | | |
| Insurance | 64 | 768 | 803 | 839 | 876 | 916 | 957 |
| Management Fee | 266 | 3,188 | 2,031 | 3,481 | 3,637 | 3,801 | 3,972 |
| Seasonal Maintenance: Dock Prep - Snow | 260 | 3,125 | 3,265 | 3,412 | 3,566 | 3,726 | 3,894 |
| Repairs and Maintenance | 517 | 6,200 | 6,479 | 6,771 | 7,075 | 7,394 | 7,726 |
| Boat Slip - 3990 Sunset | 400 | 4,800 | 5,016 | 5,242 | 5,478 | 5,724 | 5,982 |
| Utilities - Electric - Xcel Energy | 113 | 1,356 | 1,417 | 1,481 | 1,547 | 1,617 | 1,690 |
| Trash | 92 | 1,100 | 1,150 | 1,201 | 1,255 | 1,312 | 1,371 |
| Property Taxes - Henn. Cty. Proposed Taxes 2014 | 994 | 11,928 | 12,465 | 13,026 | 13,612 | 14,224 | 14,864 |
| Total Expenses | 2,705 | 32,464 | 32,625 | 35,452 | 37,047 | 38,714 | 40,456 |
| Cash Flow Before Mortgage Payments | 3,461 | 41,536 | 43,595 | 43,055 | 43,815 | 44,574 | 45,330 |
| Annual Mortgage Payments (Starting June 2014) (\$490,000 @ 4.25%, 30 Yr Am) | 2,411 | 24,105 | 28,926 | 28,926 | 28,926 | 28,926 | 28,926 |
| Net Cash Flow | \$ 1,051 | 17,431 | 14,669 | 14,129 | 14,889 | 15,648 | 16,404 |

1.03 Rate of Increase - Rents

1.045 Rate of Increase - Expenses

Total Debt 490,000

Interest Rate 4.25%

Recent improvements include – kitchen and bathroom remodel, setup to sleep 6-8 people for vacation property rental. Debtor has years of experience doing special events, including weddings, corporate parties, birthday parties, vacation rentals, etc... Debtor believes these projections are at 50% of normal. Debtor has book the property for \$12,000 for a birthday party and also booked it as a vacation property rental for \$1,200 a weekend. Income is based on historic figures and debtor's experience.

Property: 29317 145TH ST

1st Year Income Expense: Monthly Breakdown

Donald Driggs
Total Projected Income & Expenses and Cash Flow
For the Five Years Ending December 31, 2019

| | 2014 MONTHLY RENT/EXP | May | June | July | August | September | October | November | December | January | February | March | April | Total |
|--|--------------------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Income | | | | | | | | | | | | | | |
| Unit 1 - 1 BEDROOM HOUSE | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 600 | 7,200 |
| Unit 2 - 1 BEDROOM & POLE BARN - PAID BY BAR | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 2,400 |
| Total Rents | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 |
| Total Income | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 800 | 9,600 |
| Expenses | | | | | | | | | | | | | | |
| Insurance - FARMERS INSURANCE | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 1,488 |
| Utilities - Gas - PAID BY BAR* | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 2,136 |
| Utilities - Electric - HOUSE** | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Utilities - Water - PAID BY BAR* - NO WELL ON PROPERTY | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trash - TENANT | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property Taxes | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 1,284 |
| Total Expenses | 409 | 409 | 409 | 409 | 409 | 409 | 409 | 409 | 409 | 409 | 409 | 409 | 409 | 4,908 |
| Cash Flow Before Mortgage Payments | 391 | 391 | 391 | 391 | 391 | 391 | 391 | 391 | 391 | 391 | 391 | 391 | 391 | 4,692 |
| Annual Mortgage Payments ((\$60,000 @ 4.25%, 30 Yr Am) | 295 | 0 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 295 | 3,247 |
| Net Cash Flow | \$ 96 | \$ 391 | \$ 96 | \$ 96 | \$ 96 | \$ 96 | \$ 96 | \$ 96 | \$ 96 | \$ 96 | \$ 96 | \$ 96 | \$ 96 | 1,445 |

1.03 Rate of Increase - Rents
1.045 Rate of Increase - Expenses
Total Debt 60,000
Interest Rate 4.25%

Currently have a lease with tenant

Owner reserves one bedroom and bath for personal use when he is working at the property/bar.

*THE SUBJECT PROPERTY HAS NO WELL, WATER IS SUPPLIED BY THE ADJOINING COMMERCIAL PROPERTY (BAR).

*HEAT IS PROPANE, TANKS ARE OWNED BY THE ADJOINING PROPERTY (BAR). HEAT IS NOT SEPARATED.

*ELECTRIC FOR THE POLE BARN IS COMBINED WITH THE COMMERCIAL PROPERTY ADJOINING AND PAID FOR BY THE BAR.

*HOUSE ELECTRIC IS COMBINED WITH THE ADJOINING PROPERTY BARN AND IS PAID FOR BY THE TENANT.

*TAXES ARE BASED ON \$108,000 REAL ESTATE TAXES ARE BASED ON THE ACCESSED VALUE PRE-RECESSION, VALUES HAVE DROPPED BETWEEN 35-50%. DEBTOR IS REQUESTING RE-EVALUATION

Property: 29317 145TH ST

Donald Driggs
Total Projected Income & Expenses and Cash Flow
For the Five Years Ending December 31, 2019

| | 2014 MONTHLY RENT/EXP | ANNUAL INC/EXP 1ST Year 5/1/2014 - 4/30/2015 | ANNUAL INC/EXP 2ND YEAR 5/1/2015 - 4/30/2016 | ANNUAL INC/EXP 3RD YEAR 5/1/2016 - 4/30/2017 | ANNUAL INC/EXP 4TH YEAR 5/1/2017 - 4/30/2018 | ANNUAL INC/EXP 5TH YEAR 5/1/2018 - 4/30/2019 | ANNUAL INC/EXP 6TH YEAR 5/1/2019 - 4/30/2020 |
|--|--------------------------|--|--|--|--|--|--|
| Income | | | | | | | |
| Unit 1 - 1 BEDROOM HOUSE | 600.00 | 7,200 | 7,416 | 7,638 | 7,868 | 8,104 | 8,347 |
| Unit 2 - 1 BEDROOM & POLE BARN - PAID BY BAR | 200.00 | 2,400 | 2,472 | 2,546 | 2,623 | 2,701 | 2,782 |
| Total Rents | 800.00 | 9,600 | 9,888 | 10,185 | 10,490 | 10,805 | 11,129 |
| Total Income | 800.00 | 9,600 | 9,888 | 10,185 | 10,490 | 10,805 | 11,129 |
| Expenses | | | | | | | |
| Insurance - FARMERS INSURANCE | 124 | 1,488 | 1,555 | 1,625 | 1,698 | 1,774 | 1,854 |
| Utilities - Gas - PAID BY BAR* | 178 | 2,136 | 2,232 | 2,333 | 2,438 | 2,547 | 2,662 |
| Utilities - Electric - HOUSE** | 0 | - | - | - | - | - | - |
| Utilities - Water - PAID BY BAR* - NO WELL ON PROPERTY | 0 | - | - | - | - | - | - |
| Trash - TENANT | 0 | - | - | - | - | - | - |
| Property Taxes | 107 | 1,284 | 1,342 | 1,402 | 1,465 | 1,531 | 1,600 |
| Total Expenses | 409 | 4,908 | 5,129 | 5,360 | 5,601 | 5,853 | 6,116 |
| Cash Flow Before Mortgage Payments | 391 | 4,692 | 4,759 | 4,825 | 4,889 | 4,952 | 5,013 |
| Annual Mortgage Payments (Starting June 2014) (\$60,000 @ 4.25%, 30 Yr Am) | 295 | 3,247 | 3,542 | 3,542 | 3,542 | 3,542 | 3,542 |
| Net Cash Flow | \$ 95.84 | 1,445 | 1,217 | 1,283 | 1,347 | 1,410 | 1,471 |

1.03 Rate of Increase - Rents
1.045 Rate of Increase - Expenses
Total Debt 60,000
Interest Rate 4.25%

Currently have a lease with tenant

Owner reserves one bedroom and bath for personal use when
he is working at the property/bar.

*THE SUBJECT PROPERTY HAS NO WELL, WATER IS SUPPLIED BY THE ADJOINING COMMERCIAL PROPERTY (BAR).

*HEAT IS PROPANE, TANKS ARE OWNED BY THE ADJOINING PROPERTY (BAR). HEAT IS NOT SEPARATED.

*ELECTRIC FOR THE POLE BARN IS COMBINED WITH THE COMMERCIAL PROPERTY ADJOINING AND PAID FOR BY THE BAR.

*HOUSE ELECTRIC IS COMBINED WITH THE ADJOINING PROPERTY BARN AND IS PAID FOR BY THE TENANT.

*TAXES ARE BASED ON \$108,000 REAL ESTATE TAXES ARE BASED ON THE ACCESSED VALUE PRE-RECESSION, VALUES HAVE DROPPED BETWEEN 35-50%. DEBTOR IS REQUESTING RE-EVALUATION

Property: 2925 Casco Point

1st Year Income Expense: Monthly Breakdown

Donald Driggs
Total Projected Income & Expenses and Cash Flow
For the Five Years Ending December 31, 2019

| | 2014 MONTHLY RENT/EXP | May | June | July | August | September | October | November | December | January | February | March | April | Total |
|--|--------------------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Income | | | | | | | | | | | | | | |
| Unit 1 - 4 Bedroom House | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 36,000 |
| Boat Rental | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 300 | 3,600 |
| Total Rents | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 39,600 |
| Total Income | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 3,300 | 39,600 |
| Expenses | | | | | | | | | | | | | | |
| Insurance | 402 | 402 | 402 | 402 | 402 | 402 | 402 | 402 | 402 | 402 | 402 | 402 | 402 | 4,824 |
| Utilities - Gas - Tenant Pays | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Utilities - Electric - Tenant Pays | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Utilities - Water - Tenant Pays | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trash - Tenant Pays | 0 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Property Taxes - Henn. Cty. Proposed Taxes 2014 | 698 | 698 | 698 | 698 | 698 | 698 | 698 | 698 | 698 | 698 | 698 | 698 | 698 | 8,376 |
| Total Expenses | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 13,200 |
| Cash Flow Before Mortgage Payments | 2200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 26,400 |
| Annual Mortgage Payments (\$417,000 @ 4.25%, 30 Yr Am) | 2051 | 0 | 2,051 | 2,051 | 2,051 | 2,051 | 2,051 | 2,051 | 2,051 | 2,051 | 2,051 | 2,051 | 2,051 | 22,565 |
| Net Cash Flow | 149 | \$ 2,200 | \$ 149 | \$ 149 | \$ 149 | \$ 149 | \$ 149 | \$ 149 | \$ 149 | \$ 149 | \$ 149 | \$ 149 | \$ 149 | 3,835 |

Historically figures, this property has rented for \$3,000 monthly. Tenant pays all utilities.

Property was recently restored after a fire, bathrooms have new ceramic and condition is superior than when rented previously. Expenses are actual numbers.

1.06 Rate of Increase - Rents
1.045 Rate of Increase - Expenses
Total Debt 417,000
Interest Rate 4.25%

Property: 2925 Casco Point

Donald Driggs
Total Projected Income & Expenses and Cash Flow
For the Five Years Ending December 31, 2019

| | 2014 MONTHLY RENT/EXP | ANNUAL INC/EXP 1ST Year | ANNUAL INC/EXP 2ND YEAR | ANNUAL INC/EXP 3RD YEAR | ANNUAL INC/EXP 4TH YEAR | ANNUAL INC/EXP 5TH YEAR | ANNUAL INC/EXP 6TH YEAR |
|---|--------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | | 5/1/2014 - 4/30/2015 | 5/1/2015 - 4/30/2016 | 5/1/2016 - 4/30/2017 | 5/1/2017 - 4/30/2018 | 5/1/2018 - 4/30/2019 | 5/1/2019 - 4/30/2020 |
| Income | | | | | | | |
| Unit 1 - 4 Bedroom House | 3,000.00 | 36,000 | 38,160 | 40,450 | 42,877 | 45,449 | 48,176 |
| Boat Rental | 300.00 | 3,600 | 3,816 | 4,045 | 4,288 | 4,545 | 4,818 |
| Total Rents | 3,300.00 | 39,600 | 41,976 | 44,495 | 47,164 | 49,994 | 52,994 |
| Total Income | 3,300 | 39,600 | 41,976 | 44,495 | 47,164 | 49,994 | 52,994 |
| Expenses | | | | | | | |
| Insurance | 402 | 4,824 | 5,041 | 5,268 | 5,505 | 5,753 | 6,012 |
| Utilities - Gas - Tenant Pays | 0 | - | - | - | - | - | - |
| Utilities - Electric - Tenant Pays | 0 | - | - | - | - | - | - |
| Utilities - Water - Tenant Pays | 0 | - | - | - | - | - | - |
| Trash - Tenant Pays | 0 | - | - | - | - | - | - |
| Property Taxes - Henn. Cty. Proposed Taxes 2014 | 698 | 8,376 | 8,753 | 9,147 | 9,558 | 9,989 | 10,438 |
| Total Expenses | 1,100 | 13,200 | 13,794 | 14,415 | 15,063 | 15,741 | 16,450 |
| Cash Flow Before Mortgage Payments | 2200 | 26,399 | 28,182 | 30,080 | 32,101 | 34,253 | 36,544 |
| Annual Mortgage Payments (Starting June 2014) (\$417,000 @ 4.25%, 30 Yr Am) | 2051 | 22,565 | 24,617 | 24,617 | 24,617 | 24,617 | 24,617 |
| Net Cash Flow | 149 | 3,834 | 3,565 | 5,463 | 7,484 | 9,636 | 11,927 |

1.06 Rate of Increase - Rents
1.045 Rate of Increase - Expenses
Total Debt 417,000
Interest Rate 4.25%

Historically figures, this property has rented for \$3,000 monthly. Tenant pays all utilities.

Property was recently restored. Expenses are based on actual numbers